

General Announcement::QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Issuer & Securities

Issuer/ Manager	ASTI HOLDINGS LIMITED
Securities	ASTI HOLDINGS LIMITED - SG1G77872271 - 575
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Announcement Details

Announcement Title	General Announcement
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Announcement Sub Title	QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL
Announcement Reference	SG160513OTHR7U9N
Submitted By (Co./ Ind. Name)	DATO MICHAEL LOH SOON GNEE
Designation	EXECUTIVE CHAIRMAN & CEO
Description (Please provide a detailed description of the event in the box below)	<p>Pursuant to the Company being placed on the watch-list under the minimum trading price entry criteria on 3 March 2016, the Board of Directors of the Company wishes to provide an update on its efforts and the progress made in meeting the MTP exit criteria as set out in the Listing Manual for the first quarter ended 31 March 2016.</p> <p>Please see attached Update.</p>
Attachments	<p>ASTI - Quarterly Update - Watchlist.pdf</p> <p>Total size =247K</p>





ASTI
ASTI Holdings Limited
(Company Registration No. 199901514C)
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Introduction

ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the minimum trading price (“**MTP**”) entry criteria pursuant to Rule 1311(2) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 3 March 2016.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on its efforts and the progress made in meeting the MTP exit criteria as set out in Rule 1314(2) of the Listing Manual (the “**MTP Exit Criteria**”) for the first quarter ended 31 March 2016.

Update on Efforts for Satisfying MTP Exit Criterion

The Board has been reviewing the available options to meet the MTP Exit Criteria. However, after considering factors such as the current volatile market conditions, global economic outlook and the outcome of the measures undertaken by other companies listed on the Mainboard of the SGX-ST to meet the MTP Exit Criteria, the Board is of the opinion that it is not the opportune time to make a decision as to which option will best serve the interests of the Company’s shareholders.

The Board will update shareholders on any material developments in due course and the Company will make further announcements as and when there are any subsequent developments.

Please refer to the announcement of the unaudited financial statements of the Group for the first quarter ended 31 March 2016, released via the SGXNet on 13 May 2016, for an update on the Group’s financial position and material developments that may have an impact on its financial situation.

The Company is aware of the deadline given by SGX-ST for its removal from the watch-list and has been considering its available options for the Company to meet the MTP Exit Criteria. The Company would like to reassure shareholders of the Company that it has and will endeavour to seek an exit from the SGX-ST’s watch-list according to Rule 1314(2) of the Listing Manual.

By Order of the Board

Dato’ Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
13 May 2016